

EXHIBIT

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From: Joshua Rosenfeld <jrosenfeld@fxcm.com>
Sent: Friday, April 09, 2010 02:38 PM
To: John Dittami
Subject: Re: Catch up

If they still flow through the back office accounts then I don't.

I'm in middle of finding out more about the rec process without it flowing thru these accts. Ralph owes me some info on that.

From: John Dittami
To: Joshua Rosenfeld
Sent: Fri Apr 09 14:30:42 2010
Subject: Catch up

If I leave the back office accounts for time being while I switch to STP and we can go thru accounts together in detail.

With this in mind, do you have any issues from your end on us starting to trade under Effex capital name?